UNITED STATES DISTRICT COURT FOR THE DISTRICT OF MASSACHUSETTS

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COSTUX CORP.,

d/b/a TRIAD BOATWORKS,

Plaintiff

vs. : CIVIL ACTION NO. 04-CV-10483(RGS)

IN ADMIRALTY

SOUTHCOAST EXPRESS, INC.

Defendant. : STATUS REPORT AND

NOTICE OF STAY OF PROCEEDINGS

-----X

NOW COMES plaintiff, COSTUX CORP., d/b/a TRIAD BOATWORKS, and by and through its attorney, hereby provides this Honorable Court with a status report in the above-captioned action. On September 19, 2005, defendant, SouthCoast Express, Inc., filed a voluntary petition for relief under Title 11 of the United States Code in the United States Bankruptcy Court for the District of Massachusetts (Boston), Case No. 05-18685. Although defendant has neither filed a suggestion of bankruptcy in this action, nor served notice of the aforesaid action upon plaintiff, the undersigned understands that all further action in this case is stayed by operation of law as set forth in 11 U.S.C. §362.

Dated: October 14, 2005 Respectfully submitted,

COSTUX CORP., d/b/a TRIAD BOATWORKS By their attorney, NORMAN A. PELOQUIN, II, P.C.

/s/ Norman A. Peloquin, II Norman A. Peloquin, II (BBO No. 550872) Morad Building, 460 County Street New Bedford, MA 02740-5107 Tel. (508) 991-2300 Fax (508) 991-8300

Certificate of Service

I hereby certify that on the 14th day of October, 2005, I served a true copy of the foregoing document upon counsel of record by first class mail, postage prepaid, to: George T.J. Walker, President, SouthCoast Express, Inc., 110 Middle Street, Fairhaven, MA 02719; and defendant's bankruptcy counsel, Heidsha Sheldon, Seyfarth Shaw LLP, World Trade Center East, Two Seaport Lane, Suite 300, Boston, MA 02210.

/s/ Norman A. Peloquin, II Attorney-at-Law

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